#336 U.C.F.W.S. Fishery Project #336

COMMERCIAL FISHERIES OUTLOOK

July - September 1962

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U. S. DEPARTMENT OF THE INTERIOR
Fish and Wildlife Service - Bureau of Commercial Fisheries

GENERAL FISHERY SITUATION

Cold-storage holdings of edible fishery products June 1, '62 = 117.8 mil. lbs.; June 1, '61 = 139.0 mil. lbs.; June 1, '60 = 130.6 mil. lbs. Holdings of ocean perch and pollock fillets, oysters, whiting, and some species of fresh-water fish were higher on June 1, '62 than a year earlier. Inventories of most other major species were lower.

Imports continue heavy, and in period Jan.-May '62 were generally higher than last year for most fishery products. Receipts of cod and haddock fillets, canned oysters, canned bonito and yellowtail, canned crab meat, sardines canned not-in-oil, and frozen salmon were lower.

Exports Jan.-April '62 were higher than same period last year for canned mackerel, frozen and canned salmon, fresh-water fish, squid, and fish oil.

Wholesale price index in May '62 for all fishery products (fresh, frozen, and canned) was 119.4% of the 1957-59 average, 15% higher than May '61.

Fish meal and scrap production during the first 5 months '62 amounted to 49,200 tons, about 5% greater than same period '61. Marine animal oil production same period totaled 4.4 mil. gals., 11% lower than last year.

Dungeness crab catch on West Coast this season has been poorest on record.

During the first quarter '62, about 19.5 mil. lbs. of cooked fish sticks and 1.1 mil. lbs. or raw fish sticks were produced in the United States. Fish portion production during same period amounted to 18.4 mil. lbs.; 17.8 mil. lbs. breaded and 0.6 mil. lbs. unbreaded.

Shrimp production seasonally reaches its peak during the third quarter. There are indications that '62 will be a good shrimp production year, substantially above '61. Much customer resistance to present high prices.

"Scallop Festival Time" will be listed nationally as a merchandising opportunity in the August Plentiful Foods List issued by the Department of Agriculture. An extensive promotion of scallops by the industry is planned to tie-in with the festival in New Bedford.

Salt-water Fish

FISH STICKS & PORTIONS --------

Market - Steady
Supplies - Moderate
Demand - Good

Fish stick prod. during Jan.-March '62 = 20.7 mil. lbs., 1% higher than year earlier. Fish portion prod. same period = 18.4 mil. lbs., up 22%. Combined cold storage holdings June 1, '62 = 7.7 mil. lbs., 6% below last year. Prices expected to remain steady.

FLOUNDER & SOLE FILLETS-----

Market - Steady
Supplies - Liberal
Demand - Good

Landings of flounder in Mass. thru May '62 = 27.2 mil. lbs., 37% above last year. Will reach peak in third quarter. Imports flounder fillets thru May '62 = 6.4 mil. lbs.; thru May '61 = 4.7 mil. lbs. Prices stable.

COD FILLETS ----------

Market - Steady
Supplies - Moderate
Demand - Good

Lower cod landings this quarter. Imports cod fillets thru May '62 = 13.7 mil. lbs., 9% below last year. Holdings June 1, '62 = 6.2 mil. lbs.; June 1, '61 = 7.1 mil. lbs. Prices firm.

HADDOCK FILLETS----------

Market - Steady
Supplies - Moderate
Demand - Good

Haddock landings should continue good. Imports Jan.-May '62 = 12.8 mil. lbs.; Jan.-May '61 = 14.6 mil. lbs. Holdings June 1, '62 = 7.8 mil. lbs.; June 1, '61 = 10.9 mil. lbs. Prices about steady.

OCEAN PERCH FILLETS ---------

Market - Steady
Supplies - Moderate
Demand - Good

Ocean perch landings in Maine and Mass. thru May '62 = 51.6 mil. lbs. compared with 49.2 mil. lbs. thru May '61. Imports five mos. '62 = 4.9 mil. lbs.; first five mos. '61 = 4.0 mil. lbs. Holdings June 1, '62 = 6.2 mil. lbs.; June 1, '61 = 5.2 mil. lbs. Prices have dropped slightly but should level off.

HALIBUT----------

Market - Strong
Supplies - Moderate
Demand - Good

Landings thru May '62 about 1.4 mil. lbs. higher than same period '61. Holdings June 1 '62 = 10 mil. lbs., about same as June 1, 61. Prices are high and will remain so.

MACKEREL, CANNED ----------

Market - Steady
Supplies - Moderate-to-Liberal
Demand - Moderate

Mackerel landings thru June 15, '62 = 25,000 tons; comparable period '61 = 21,000 tons. Pack of Pacific and Jack mackerel thru May '62 = 405,000 std. cases; Jan.-May '61 = 289,000 std. cases. Exports Jan.-April '62 = 2.0 mil. lbs.; thru April '61 = 1.1 mil. lbs.

SALMON, CANNED ----------

Market - Firm
Supplies - Light
Demand - Good

All species of canned salmon in short supply. Prices will remain high. Imports thru May '62 = 5.1 mil. lbs. compared with 1.4 mil. lbs. year earlier. Exports Jan.-April '62 = 3.6 mil. lbs. about same as '61.

SARDINES, CALIFORNIA ---------

Market - Firm
Supplies - About Exhausted
Demand - Active

The '62 season does not open until end of third quarter. Since '61 pack was only 504,000 std. cases, no available supplies at packers' level during this quarter. Exports thru April '62 = 1.8 mil. lbs., 46% below same period '61.

SARDINES, MAINE ----------

Market - Steady
Supplies - Moderate
Demand - Good

Indications are that '62 production will be closer to normal. In '61 only 754,000 std. cases packed. Scarcity of product caused loss of shelf space in many retail stores; could result in slow movement of item. Prices will remain firm.

TUNA, CANNED----------

Market - Steady
Supplies - Moderate
Demand - Good

Calif. pack thru June 15, '62 = 5.1 mil. std. cases, slightly higher than '61 pack comparable period. Imports canned tuna and bonito Jan.-May '62 = 1.3 mil. cases; same period '61 = 1.2 mil. cases. With increased pack in U.S. possessions, a new record total tuna pack for '62 could be made.

Shellfish

CRAB MEAT----------

Market - Steady
Supplies - Liberal
Demand - Good

Hard crab production on Atlantic and Gulf Coasts will reach peak in this quarter. Dungeness crab catch on West Coast is virtual failure in '62. Canned crab meat imports thru May '62 = 1.3 mil. lbs., about same as '61. Prices hard crabs expected to decline.

LOBSTERS ----------

Market - Steady
Supplies - Moderate-to-Liberal
Demand - Good

Landings of Maine lobsters will reach peak this quarter. Imports from Canada Jan.-May '62 = 9.9 mil. lbs.; Jan.-May '61 = 7.3 mil. lbs. Spiny lobster imports thru May '62 = 16.0 mil. lbs. compared with 16.6 mil. lbs. last year.

SCALLOPS, SEA ----------

Market - Active
Supplies - Liberal
Demand - Good

Landings thru May '62 = 9.0 mil. lbs.; Jan.-May '61 = 8.9 mil. lbs. Heavy landings in third quarter. Holdings June 1, '62 = 1.5 mil. lbs., same as June 1, '61. Imports thru May '62 = 4.3 mil. lbs.; same period '61 = 2.6 mil. lbs. Prices slightly weaker.

SHRIMP ----------

Market - Strong
Supplies - Light
Demand - Moderate

Landings heads-off in Gulf Coastal Area thru May '62 = 19.6 mil. lbs., 10% below those last year same period. Holdings June 1, '62 = 18.9 mil. lbs. compared with 33.4 mil. lbs. same date '61. Imports Jan.-May '62 = 54.6 mil. lbs.; same period '61 = 49.1 mil. lbs. Prices very high and will remain firm this quarter.

Industrial Products

FISH MEAL----------

Market - Steady
Supplies - Light-to-Moderate
Demand - Good

Production thru May '62 = 49.2 thous. tons; Jan.-May '61 = 46.6 thous. tons. Imports Jan.-May '62 = 114.4 thous. tons; Jan.-May '61 = 88.5 thous. tons. Prices should remain steady at present levels.

GENERAL BUSINESS CONDITIONS

Industrial production increased only slightly in May, up about one-half percent from the April level. Sharp decline in steel production, offset by gains among other industrial materials, consumer goods, and business equipment.

Employment in nonfarm establishments rose to 55.3 million in May. Average hourly and weekly earnings were maintained at record levels. The seasonally adjusted unemployment rate was 5.4 percent compared with 5.5 percent in April.

Construction activity increased in May for the third consecutive month. Public construction decline was offset by advance of four percent in private construction.

THE FOOD SITUATION

Although total food supplies will continue large in '62, there will be variations in the supply of the different kinds of foods as compared to '61.

Meat consumption per capita during '62 will be close to the '61 annual rate of 161 pounds. In second half of '62, beef supplies should be higher, and prices lower than in first six months. Pork will be in seasonally low supply through mid-summer and then should increase. Pork prices, now lower than a year earlier, are not expected to change much for next few months, but could decline in late summer and fall.

Poultry and Eggs. Retail prices of broilers are not expected to drop as sharply in the coming months as a year earlier because of reduced production. Slaughter probably will remain below last year through September, and retail prices are expected to continue above those of a year earlier. Egg consumption in '62 will be close to the '61 total, but per capita consumption probably will continue the decline of recent years.

Dairy Products. Per capita consumption of milk in all forms in '62, might be slightly lower than in '61. Total usage is expected to rise above the '61 level, but by less than the increase in population.

Fats and Oils. About 435 mil. bushels of soybeans will be crushed this marketing year, a new record, and 8% above last year. Exports will probably reach 165 mil. bushels. Lard consumption will likely increase this marketing year. Exports of lard probably down because of loss of Cuban market.

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